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DE RUEHBJ #0544 0621005
ZNR UUUUU ZZH
R 031005Z MAR 09
FM AMEMBASSY BEIJING
TO RUEHC/SECSTATE WASHDC 2626
INFO RUEHOO/CHINA POSTS COLLECTIVE
RHMFIU/CDR USPACOM HONOLULU HI

UNCLAS BEIJING 000544

DEPARTMENT FOR INR/R/MR, EAP/CM, EAP/PA, EAP/PD, C
HQ PACOM FOR PUBLIC DIPLOMACY ADVISOR (J007)
SIPDIS

E.O. 12958: N/A
TAGS: OPRC KMDR CH

SUBJECT: MEDIA REACTION: BUYING AMERICAN, GARY LOCKE, FINANCIAL CRISIS

Editorial Quotes

11. BUYING AMERICAN

"Buying American is just a tempest in a tea pot"

Elite Reference (Qingnian Cankao), a newspaper affiliated to the official Communist Youth League China Youth (03/03): "After passing through nine doors and two security guard posts, we were allowed access to the press conference at the U.S. Embassy to listen to U.S. Minister-Counselor Robert Luke's press roundtable. The roundtable aimed to explain the sensitive trade protection issue. The press conference room is mainly built with grey stone walls, reminding people of an economic iron curtain, which is often used to describe trade protectionism. Canadian media commented Buying American is like 'a tempest in a tea pot' for member countries who have signed the GPA agreement. Buying American is only a superficial phenomenon.

It is the undercurrent of 'de-globalization' that is worthy of China's attention. Even if the U.S.'s behavior isn't out of line this time, China still needs to adjust its export pattern to deal with de-globalization, not just the 'Buying American' bill."

12. GARY LOCKE

"Rationally look at the Chinese-American in the U.S. Cabinet"

The China Radio International sponsored newspaper World News Journal (Shijie Xinwenbao)(03/03): "Gary Locke has been nominated as the new U.S. Secretary of Commerce. However, to what extent a Chinese-American in the U.S. Cabinet will aid the interests of the Chinese should be looked at rationally. This individual is tasked with looking after the American people's interest. They [Locke and the other Chinese-American officials that Obama has nominated] may know the Chinese people's logic and are therefore likely to be more powerful opponents. What's more, Chinese-American influence is still limited in U.S. society."

13. FINANCIAL CRISIS

"March begins with hardship for the world"

The official Communist Party international news publication Global Times (Huanyu Shibao)(03/03): "In March, China's National Political Consultation Conference will begin. The world expects the Chinese government to officially announce China's goal to maintain its 8% growth rate at this conference. The goal sounds extreme because most of the large economies, which compete with China, such as Europe and the U.S. are experiencing negative growth. For China, March is full of trouble and uncertainty. The U.S.-based publication, Time Magazine, commented that China is an exception among the negative global sentiment. However, the Wall Street Journal said that China's economy will not likely recover soon. Chinese analysts believe that study of China's economy will increase throughout the world, because China's economy did not experience the

same large-scale problems as Western countries had during the current crisis. The world expects China to provide more investment opportunities. The voices challenging China are diminishing."

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